

SERFF Tracking Number:	BNLA-125708165	State:	Arkansas
Filing Company:	Bankers Life and Casualty Company	State Tracking Number:	39501
Company Tracking Number:	L-159D(01)		
TOI:	L08 Life - Other	Sub-TOI:	L08.000 Life - Other
Product Name:	L-159D(01) - Children's Term Rider		
Project Name/Number:	L-159D(01) - Children's Term Rider/L-159D(01) - Children's Term Rider		

Filing at a Glance

Company: Bankers Life and Casualty Company

Product Name: L-159D(01) - Children's Term Rider SERFF Tr Num: BNLA-125708165 State: ArkansasLH

TOI: L08 Life - Other	SERFF Status: Closed	State Tr Num: 39501
Sub-TOI: L08.000 Life - Other	Co Tr Num: L-159D(01)	State Status: Approved-Closed
Filing Type: Form	Co Status:	Reviewer(s): Linda Bird
	Author: Dan Murphy	Disposition Date: 07/03/2008
	Date Submitted: 07/01/2008	Disposition Status: Approved
Implementation Date Requested: On Approval		Implementation Date:

State Filing Description:

General Information

Project Name: L-159D(01) - Children's Term Rider	Status of Filing in Domicile: Pending
Project Number: L-159D(01) - Children's Term Rider	Date Approved in Domicile:
Requested Filing Mode:	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 07/03/2008	
State Status Changed: 07/03/2008	Deemer Date:
Corresponding Filing Tracking Number:	
Filing Description:	
Phone: 1-800-621-3724	

INSURANCE DEPARTMENT PERSONNEL

Re: NAIC 233-61263 FEIN 36-0770740

Individual Life

SERFF Tracking Number: BNLA-125708165 State: Arkansas
Filing Company: Bankers Life and Casualty Company State Tracking Number: 39501
Company Tracking Number: L-159D(01)
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: L-159D(01) - Children's Term Rider
Project Name/Number: L-159D(01) - Children's Term Rider/L-159D(01) - Children's Term Rider

L-159D(01) Children's Level Term Insurance Rider
L-159D(01)-NB Children's Level Term Insurance Rider

Dear Commissioner:

Enclosed please find the above noted forms for your review and approval. The above noted forms are new and do not replace any forms currently on file with your department. We are filing these riders for general use with our approved life insurance policies.

The enclosed forms are for use in the individual marketplace for person-to-person solicitation by our licensed agents. The market for which these forms are intended is for the general public.

Also enclosed are the actuarial demonstrations for the riders which show compliance with the Standard Nonforfeiture Law.

Form L-159D(01) and L-159(01)-NB are children's level term insurance riders, which provide a level amount of term insurance on all the Primary Insured's children, age 15 days through age 18. These riders expire on the policy anniversary on which the Primary Insured has attained age 65. Insurance on any covered child terminates on the policy anniversary on which the child is age 25. There is a cost-of-insurance charge for this rider.

The only difference between the two riders is the inclusion of a data box on page 1 of rider L-159D(01). This rider is added on a post issue basis when requested by an existing policyholder.

Listed below are the rider flesch scores:

Form Number	Flesch Score
L-159D(01)	58.8
L-159D(01)-NB	58.8

We reserve the right to make any typographical corrections, or make minor revisions to the appearance of the forms due to printing constraints.

We have submitted these forms to our home state of Illinois and they are currently pending.

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These forms will be effective upon your approval. This filing does not contain any controversial or unusual items from normal company or industry standards. To the best of our knowledge, attached are any necessary fees and certifications as required by your state.

Thank you for your time and consideration on this filing. If you have any further questions regarding this filing, please feel free to contact me.

Company and Contact

Filing Contact Information

Dan Murphy, Compliance Administrator	d.murphy@banklife.com
222 Merchandise Mart Plaza	(312) 396-6134 [Phone]
Chicago, IL 60654-9988	(312) 396-5907[FAX]

Filing Company Information

Bankers Life and Casualty Company	CoCode: 61263	State of Domicile: Illinois
600 West Chicago Ave	Group Code: 233	Company Type:
Chicago, IL 60654-2800	Group Name:	State ID Number:
(800) 621-3724 ext. [Phone]	FEIN Number: 36-0770740	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50 per filing
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Bankers Life and Casualty Company	\$50.00	07/01/2008	21200617

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/03/2008	07/03/2008

<i>SERFF Tracking Number:</i>	<i>BNLA-125708165</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Bankers Life and Casualty Company</i>	<i>State Tracking Number:</i>	<i>39501</i>
<i>Company Tracking Number:</i>	<i>L-159D(01)</i>		
<i>TOI:</i>	<i>L08 Life - Other</i>	<i>Sub-TOI:</i>	<i>L08.000 Life - Other</i>
<i>Product Name:</i>	<i>L-159D(01) - Children's Term Rider</i>		
<i>Project Name/Number:</i>	<i>L-159D(01) - Children's Term Rider/L-159D(01) - Children's Term Rider</i>		

Disposition

Disposition Date: 07/03/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>BNLA-125708165</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Bankers Life and Casualty Company</i>	<i>State Tracking Number:</i>	<i>39501</i>
<i>Company Tracking Number:</i>	<i>L-159D(01)</i>		
<i>TOI:</i>	<i>L08 Life - Other</i>	<i>Sub-TOI:</i>	<i>L08.000 Life - Other</i>
<i>Product Name:</i>	<i>L-159D(01) - Children's Term Rider</i>		
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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Actuarial Memoranda		No
Form	Children's Term Rider		Yes
Form	Children's Term Rider New Business		Yes

SERFF Tracking Number: BNLA-125708165 State: Arkansas

Filing Company: Bankers Life and Casualty Company State Tracking Number: 39501

Company Tracking Number: L-159D(01)

TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other

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Form Schedule

Lead Form Number: L-159D(01)

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	L-159D(01)	Policy/Cont Children's Term ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		59	L159D 01.pdf
	L-159D(01)	Policy/Cont Children's Term ract/Fratern Rider New Business al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		59	L159D 01-NB .pdf

BANKERS LIFE AND CASUALTY COMPANY

Home Office: 600 West Chicago Ave, Chicago, IL 60654-2800

CHILDREN'S INSURANCE RIDER

This rider is a part of the policy to which it is attached. It takes effect on the Effective Date shown on the Rider Schedule below.

RIDER SCHEDULE

INSURED:	ATTACHED TO POLICY:
AMOUNT ON INFANT:	EFFECTIVE DATE:
AMOUNT ON CHILD:	
ANNUAL PREMIUM:	

THIRTY DAY RIGHT TO RETURN THIS RIDER

If the Owner is not satisfied with this rider, the Owner may return it to Us within 30 days after receiving it. The Owner may return it to Us by mail or to the agent who sold it. We will then refund any premium paid for the rider. This rider will then be void.

WORDS WITH SPECIAL MEANING

In this rider:

"You" or "Your" mean the Insured named in the above Rider Schedule.

"We", "Us" or "Our" mean Bankers Life and Casualty Company.

"Insured Child" means Your or Your spouse's natural or legally adopted child. Such child must: (a) be at least 15 days old, and (b) not have reached his or her 25th birthday. Such child must also be:

1. Named in the application before his or her 19th birthday; or
2. Born or legally adopted after the application date.

If born after the application date, such child must be born before Your death, or within 10 months after Your death. If adopted after the application date, such child must not have reached his or her 19th birthday when adopted.

DEATH BENEFIT ON INSURED CHILD

We will pay a Death Benefit to the Rider Beneficiary if an Insured Child dies while this rider is in force. The Death Benefit is as follows:

<u>Age at Death</u>	<u>Death Benefit Amount</u>
From Age 15 Days To Age 6 Months	Amount on Infant
From Age 6 Months To Age 25 Years	Amount on Child

The Amount on Infant and the Amount on Child are shown in the Rider Schedule. Our payment is subject to all of the rider provisions.

RIDER BENEFICIARY

Unless changed, the Rider Beneficiary is You, if then living, otherwise Your surviving spouse, if any; otherwise the estate of the deceased Insured Child.

To change the Rider Beneficiary, see the "Owner and Beneficiary" provision of the policy.

PAID-UP TERM INSURANCE

This rider will continue as paid-up term insurance if:

1. You die;
2. The policy and rider remain in force; and
3. Your death was not a suicide during the suicide period.

All paid-up term insurance will end on the regular termination date. See "When This Rider Ends" provision.

Unless changed, the Owner of the paid-up term insurance is:

1. While a minor, each Insured Child's legal guardian shall be the Owner of his or her paid-up term insurance; and
2. Upon reaching the age of majority, each Insured Child shall be the Owner of his or her paid-up term insurance.

The Owner may turn in any paid-up term insurance under this rider for its net Cash Value. The net Cash Value of the paid-up term insurance equals the net single premium for such insurance. The net single premiums vary by the age of the insured children and are based on the 2001 Commissioner's Standard Ordinary Table with interest at 5% per year. In making the computation, We assume that the death benefit is payable at the end of the rider year of death. Any Cash Value available within 30 days after a rider anniversary will not be less than that available on such anniversary. We will send the Owner a statement of Cash Value when asked. Any paid-up insurance can be converted.

CONVERSION PRIVILEGE

Any Insured Child may convert his or her insurance under this rider without proof of insurability. However, We will permit this conversion only if: (a) this rider is in force on the Conversion Date shown below and (b) We get a request for conversion in writing within 31 days before such date. This conversion is subject to the following provisions:

1. **CONVERSION DATE** - For each Insured Child, the Conversion Date is the earliest of: (a) the rider anniversary that falls on, or next follows, Your 65th birthday; (b) the 25th birthday of the Insured Child; or (c) the end of the premium paying period for the policy. However, if an Insured Child gets married or has or adopts a child before his or her Conversion Date, such Insured Child may advance his or her Conversion Date to the date of marriage, birth or adoption.

The date of issue of each new policy will be the Conversion Date. The age at issue of each new policy will be the Insured Child's age on the Conversion Date.

Any insurance under this rider which is converted will end upon conversion.

2. **PLAN OF INSURANCE** - Each new policy may be on any form of level premium life insurance (except term insurance) provided: (a) it has a death benefit of a level amount (or the Cash Value, if greater); and (b) We are offering the policy on the Conversion Date for the age, sex and amount of insurance converted. If the policy has a rider limiting Our liability on the person converting, We will include the same or similar rider in the new policy. Disability, accidental death or other added benefits can be included in the new policy only if We agree.
3. **DEATH BENEFIT** - For each Insured Child, the death benefit may not be more than 5 times the amount he or she had under this rider on the Conversion Date.
4. **PREMIUMS** - The premiums for each new policy will be based on the Premium Class for this rider. It will also be based on Our rates for the new policy in effect on the Conversion Date for the age, sex, plan and amount of insurance.

Each new policy will not take effect until the first premium is paid. Such premium is due on the Conversion Date.

5. **SUICIDE** - If this rider ends under the policy or rider suicide provisions each Insured Child may convert his or her insurance. The Conversion Date may not be later than 31 days after the date of suicide. The death benefit of each new policy may not be more than what the Insured Child had under this rider on his or her Conversion Date. In all other ways, the conversion(s) will be subject to the terms of this Conversion Privilege.

PREMIUM FOR THIS RIDER

The premium for this rider is shown in the Rider Schedule.

Premiums for this rider are payable at the same times and under the same conditions as the premiums for the policy. They are payable until the earliest of: (a) Your death; (b) the end of the premium paying period for the policy; or (c) the rider anniversary that falls on, or next follows Your 65th birthday.

WHEN THIS RIDER ENDS

This rider ends on the earliest of the following dates or events:

1. The premium for the policy or this rider remains unpaid at the end of the grace period;
2. The policy ends;
3. The end of the premium paying period for the policy;
4. The policy is continued under an optional payment plan or settlement option;
5. The rider anniversary that falls on, or next follows, Your 65th birthday;
6. As to each Insured Child, the 25th birthday of such child; or
7. As to any paid-up term insurance, when such insurance is turned in for its Cash Value.

Any insurance ending under 3, 5 or 6 above may be converted. Such conversion is subject to the Conversion Privilege.

POLICY PREMIUMS REDUCE WHEN RIDER ENDS

When this rider ends, We will reduce the total premiums for the policy by the amount of the premium for this rider. If We do not reduce the policy premiums, it does not mean We waive the ending of this rider. However, We will return to the Owner all overpayments received after this rider ends.

BASIS OR CONSIDERATION FOR THIS RIDER

We issued this rider on the basis of the application and the payment of the premium for this rider. A copy of the application is attached to the policy.

GENERAL PROVISIONS

SUICIDE - If You commit suicide, while sane or insane, within 2 years after the Effective Date of this rider, Our liability under this rider will be limited to the amount of the premiums paid Us on this rider. This rider will then end. However, this termination would be subject to the Conversion Privilege.

The "Suicide" provision of the policy will apply to each Insured Child covered under this rider, except that the suicide period will begin on the date such Insured Child becomes covered under this rider.

INCONTESTABILITY - This rider has a 2 year contestable period. We can not claim this rider is void or deny payment of the Death Benefit for any Insured Child after this rider has been in force for 2 years during such child's lifetime. This provision does not apply to nonpayment of premiums.

REINSTATEMENT - This rider may only be reinstated if: (a) the policy is reinstated, and (b) We get proof satisfying Us of the insurability of each Insured Child. Any reinstatement will be subject to a new 2 year contestable period.

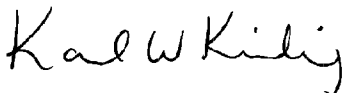
This rider does not share in Our earnings. No dividends are payable. This rider does not increase the guaranteed or loan value, if any, of the policy.

The first rider anniversary date shall be the first policy anniversary date following the Effective Date of this rider. All subsequent rider anniversaries and rider years shall be computed from the first rider anniversary date.

This rider is subject to all of the provisions of the policy except where changed by this rider.

Signed for Us at Our Home Office on its Effective Date.

Secretary



President



BANKERS LIFE AND CASUALTY COMPANY

Home Office: 600 West Chicago Ave, Chicago, IL 60654-2800

CHILDREN'S INSURANCE RIDER

This rider is a part of the policy to which it is attached. It takes effect on the Date of Issue of the policy.

WORDS WITH SPECIAL MEANING

In this rider:

"You" or "Your" mean the Insured named in the policy.

"We", "Us" or "Our" mean Bankers Life and Casualty Company.

"Insured Child" means Your or Your spouse's natural or legally adopted child. Such child must: (a) be at least 15 days old, and (b) not have reached his or her 25th birthday. Such child must also be:

1. Named in the application before his or her 19th birthday; or
2. Born or legally adopted after the application date.

If born after the application date, such child must be born before Your death, or within 10 months after Your death. If adopted after the application date, such child must not have reached his or her 19th birthday when adopted.

DEATH BENEFIT ON INSURED CHILD

We will pay a Death Benefit to the Rider Beneficiary if an Insured Child dies while this rider is in force. The Death Benefit is as follows:

<u>Age at Death</u>	<u>Death Benefit Amount</u>
From Age 15 Days To Age 6 Months	Amount on Infant
From Age 6 Months To Age 25 Years	Amount on Child

The Amount on Infant and the Amount on Child are shown in the policy Schedule. Our payment is subject to all of the rider provisions.

RIDER BENEFICIARY

Unless changed, the Rider Beneficiary is You, if then living, otherwise Your surviving spouse, if any; otherwise the estate of the deceased Insured Child.

To change the Rider Beneficiary, see the "Owner and Beneficiary" provision of the policy.

PAID-UP TERM INSURANCE

This rider will continue as paid-up term insurance if:

1. You die;
2. The policy and rider remain in force; and
3. Your death was not a suicide during the suicide period.

All paid-up term insurance will end on the regular termination date. See "When This Rider Ends" provision.

Unless changed, the Owner of the paid-up term insurance is:

1. While a minor, each Insured Child's legal guardian shall be the Owner of his or her paid-up term insurance; and
2. Upon reaching the age of majority, each Insured Child shall be the Owner of his or her paid-up term insurance.

PAID-UP TERM INSURANCE (Continued)

The Owner may turn in any paid-up term insurance under this rider for its net Cash Value. The net Cash Value of the paid-up term insurance equals the net single premium for such insurance. The net single premiums vary by the age of the insured children and are based on the 2001 Commissioner's Standard Ordinary Table with interest at 5% per year. In making the computation, We assume that the death benefit is payable at the end of the rider year of death. Any Cash Value available within 30 days after a rider anniversary will not be less than that available on such anniversary. We will send the Owner a statement of Cash Value when asked. Any paid-up insurance can be converted.

CONVERSION PRIVILEGE

Any Insured Child may convert his or her insurance under this rider without proof of insurability. However, We will permit this conversion only if: (a) this rider is in force on the Conversion Date shown below and (b) We get a request for conversion in writing within 31 days before such date. This conversion is subject to the following provisions:

1. **CONVERSION DATE** - For each Insured Child, the Conversion Date is the earliest of: (a) the rider anniversary that falls on, or next follows, Your 65th birthday; (b) the 25th birthday of the Insured Child; or (c) the end of the premium paying period for the policy. However, if an Insured Child gets married or has or adopts a child before his or her Conversion Date, such Insured Child may advance his or her Conversion Date to the date of marriage, birth or adoption.

The date of issue of each new policy will be the Conversion Date. The age at issue of each new policy will be the Insured Child's age on the Conversion Date.

Any insurance under this rider which is converted will end upon conversion.

2. **PLAN OF INSURANCE** - Each new policy may be on any form of level premium life insurance (except term insurance) provided: (a) it has a death benefit of a level amount (or the Cash Value, if greater): and (b) We are offering the policy on the Conversion Date for the age, sex and amount of insurance converted. If the policy has a rider limiting Our liability on the person converting, We will include the same or similar rider in the new policy. Disability, accidental death or other added benefits can be included in the new policy only if We agree.
3. **DEATH BENEFIT** - For each Insured Child, the death benefit may not be more than 5 times the amount he or she had under this rider on the Conversion Date.
4. **PREMIUMS** - The premiums for each new policy will be based on the Premium Class for this rider. It will also be based on Our rates for the new policy in effect on the Conversion Date for the age, sex, plan and amount of insurance.

Each new policy will not take effect until the first premium is paid. Such premium is due on the Conversion Date.

5. **SUICIDE** - If this rider ends under the policy or rider suicide provisions each Insured Child may convert his or her insurance. The Conversion Date may not be later than 31 days after the date of suicide. The death benefit of each new policy may not be more than what the Insured Child had under this rider on his or her Conversion Date. In all other ways, the conversion(s) will be subject to the terms of this Conversion Privilege.

PREMIUM FOR THIS RIDER

The premium for this rider is shown in the policy Schedule.

Premiums for this rider are payable at the same times and under the same conditions as the premiums for the policy. They are payable until the earliest of: (a) Your death; (b) the end of the premium paying period for the policy; or (c) the rider anniversary that falls on, or next follows Your 65th birthday.

WHEN THIS RIDER ENDS

This rider ends on the earliest of the following dates or events:

1. The premium for the policy or this rider remains unpaid at the end of the grace period;
2. The policy ends;
3. The end of the premium paying period for the policy;
4. The policy is continued under an optional payment plan or settlement option;
5. The rider anniversary that falls on, or next follows, Your 65th birthday;
6. As to each Insured Child, the 25th birthday of such child; or
7. As to any paid-up term insurance, when such insurance is turned in for its Cash Value.

Any insurance ending under 3, 5 or 6 above may be converted. Such conversion is subject to the Conversion Privilege.

POLICY PREMIUMS REDUCE WHEN RIDER ENDS

When this rider ends, We will reduce the total premiums for the policy by the amount of the premium for this rider. If We do not reduce the policy premiums, it does not mean We waive the ending of this rider. However, We will return to the Owner all overpayments received after this rider ends.

BASIS OR CONSIDERATION FOR THIS RIDER

We issued this rider on the basis of the application and the payment of the premium for this rider. A copy of the application is attached to the policy.

GENERAL PROVISIONS

SUICIDE - If You commit suicide, while sane or insane, within 2 years after the Date of Issue of the policy, Our liability under this rider will be limited to the amount of the premiums paid Us on this rider. This rider will then end. However, this termination would be subject to the Conversion Privilege.

The "Suicide" provision of the policy will apply to each Insured Child covered under this rider, except that the suicide period will begin on the date such Insured Child becomes covered under this rider.

INCONTESTABILITY - This rider has a 2 year contestable period. We can not claim this rider is void or deny payment of the Death Benefit for any Insured Child after this rider has been in force for 2 years during such child's lifetime. This provision does not apply to nonpayment of premiums.

REINSTATEMENT - This rider may only be reinstated if: (a) the policy is reinstated, and (b) We get proof satisfying Us of the insurability of each Insured Child. Any reinstatement will be subject to a new 2 year contestable period.

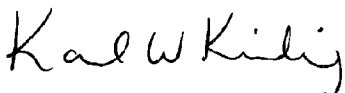
This rider does not share in Our earnings. No dividends are payable. This rider does not increase the guaranteed or loan value, if any, of the policy.

Rider years and rider anniversaries are figured from the policy date of the policy.

This rider is subject to all of the provisions of the policy except where changed by this rider.

Signed for Us at Our Home Office on the Date of Issue of the policy.

Secretary



President



<i>SERFF Tracking Number:</i>	<i>BNLA-125708165</i>	<i>State:</i>	<i>Arkansas</i>
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Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

	Review Status:	
Satisfied -Name:	Certification/Notice	06/24/2008
Comments:		
Attachments:		
Certificate of Compliance with.pdf		
compliance.pdf		

Certificate of Compliance with Arkansas Rule and Regulation 19

Insurer: **Bankers Life and Casualty Company**

Form L-159D(01) Children's Level Term Insurance Rider

Number(s) L-159D(01)-NB Children's Level Term Insurance Rider

:

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19 in regards to Unfair Sex Discrimination in the Sale of Insurance..

Mariann Dobbs

Signature of Company Officer

Mariann Dobbs

Name

Assistant Secretary

Title

07/01/2008

Date

LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- * They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- * The insurer was not authorized to do business in this state;
- * Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- * Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- * Any policy of reinsurance (unless an assumption certificate was issued);
- * Interest rate yields that exceed an average rate;
- * Dividends and voting rights and experience rating credits;
- * Credits given in connection with the administration of a policy by a group contract holder;
- * Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- * Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- * Unallocated annuity contracts issued to/in connection with benefits plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- * Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- * Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- * Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- * Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits. \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

NOTICE TO APPLICANT

We are required to provide you the following information.

BANKERS LIFE AND CASUALTY COMPANY

Policyholders Service Office - Life Division

222 Merchandise Mart Plaza

Chicago, Illinois 60654-2001

Telephone: (312) 396-6000

Your Agent's Name: LEON JONES

Address: 10800 FINANCIAL CTR PKWY
STE 150
LITTLE ROCK AR 72211

Telephone: (501) 225-4760

If we at Bankers Life and Casualty Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department

Consumer Service Division

400 University Tower Building

Little Rock, Arkansas 72204

Telephone: 1-800-852-5494